

San Diego Faculty For-Rent Transitional Housing

FY of Approval 2015-16

Project Description

- Provide approximately 200-300 apartments to support strategic goals for faculty recruitment.
- Provide condo-style units for temporary accommodations, for two-year maximum residence.
- Providing transitional housing opportunities helps with faculty recruitment, especially for junior faculty and those relocating from abroad.

Project Scope Summary		Financing Assumptions	
ASF	tbd	External Financing	\$ 45,000,000
GSF	tbd	Financing Terms	
Summary of Budget by Fund Type		Interest During Const.	\$ 1,000,000
Auxiliary Reserves	\$ 5,000,000	Bond Term	30 Years
External Financing	\$ 45,000,000	Planning Interest Rate	6%
Total Budget	\$ 50,000,000	Estimated Annual DS yr.	\$ 2,700,000
		Repayment Fund Source*	
		Auxiliary Reserves - Housing Reserves	
		*Fund sources for external financing shall adhere to University policy on repayment for capital projects.	